

**2015-2016 PROPOSED BUDGET
RESPONSE TO REQUEST FOR INFORMATION**

DEPARTMENT: Convention Center

REQUEST NO.: 19

REQUESTED BY: Troxclair

DATE REQUESTED: 05/14/15

DATE POSTED: 05/15/15

REQUEST: Please provide a line item detail of all expenditures for the Town Lake Park Vehicle Rental Tax Fund for the past three fiscal years.

RESPONSE:

The purpose of the Town Lake Park Vehicle Rental Tax Fund is to provide funding for the voter-approved Town Lake Venue (Venue). It receives revenue from a 5% tax on Motor Vehicle Rentals. All the expenditures from this fund are transfers out to meet existing requirements related to the Venue and related debt service. These transfers out (expenditures) are governed by, and in accordance with, related bond covenants and the requirements of Chapter 334 of the Local Government Code governing community venues. The below summary details all of the expenditures in this fund over the past three fiscal years.

	<u>2011-12</u> <u>ACTUAL</u>	<u>2012-13</u> <u>ACTUAL</u>	<u>2013-14</u> <u>ACTUAL</u>
TRANSFERS OUT			
Town Lake Park Bond Redemption	2,875,289	3,061,035	3,070,808
Debt Service Reserve Fund	0	3,041,042	0
Palmer Events Center Operating Fund	3,518,384	1,064,192	4,696,111
Palmer Events Center Garage Fund	742,295	851,953	821,590
TOTAL TRANSFERS OUT	<u>7,135,968</u>	<u>8,018,222</u>	<u>8,588,509</u>